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UNCLAS MADRID 001816

SIPDIS

E.O. 12958: N/A

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SUBJECT: TERRORIST FINANCING: SPAIN'S ABILITY TO FREEZE  
ASSETS

REF: STATE 108957

The GOS has independent administrative authority to freeze assets linked to terrorism under Law 12/2003 on the Prevention and Blocking of the Financing of Terrorism passed in May 2003. However, the regulations to implement this law have not been published, and no assets have been frozen under this law as government officials are reluctant to use the powers absent a regulatory framework. We have been pressing Spanish officials about the regulations which we understand will be presented to the new government this spring.  
ARGYROS